



News from

# Congressman Ron Kind

REPRESENTING WISCONSIN'S THIRD  
CONGRESSIONAL DISTRICT

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## U.S. Rep. Kind Statement on Debt Ceiling: Congress Must Restore Fiscal Responsibility

**Washington, DC** – U.S. Rep. Ron Kind (D-WI) released the following statement today on House action to increase the nation's debt ceiling by \$800 billion, marking the third time in three years that Congress has raised the debt ceiling:

"I voted against this fiscal recklessness because there is no plan to restore fiscal responsibility in the future as we rapidly approach the Baby Boom generation's impending retirement. Responsible government requires responsible budgeting. The American people deserve no less than a government that applies the same fiscal responsibility that a hard working American family would in crafting a household budget. In spite of my efforts, Congress has failed to do that. The need for a third increase in the debt ceiling in just three years is a reminder that the nation's finances are facing deep, long-term challenges.

"I believe our country must return to the days of fiscal responsibility with a realistic, workable plan to put America back on a path to fiscal security. A first step towards that goal is to restore the pay-as-you-go requirements which left budget surpluses in the 1990s and enabled us to begin paying down the debt.

"We need to start making decisions that will leave our children a better country to inherit. As a father of two little boys, I did not come to Congress to leave a huge legacy of debt for their generation; that will hurt economic growth and make us more dependent on foreign nations who are the largest producers of our debt today. We must restore fiscal responsibility and get this economy working for working families again."

**Note to Reporters:** In 2002, the debt ceiling—which then stood at \$5.95 trillion—was increased by \$450 billion. Last year's increase was the largest in history, \$984 billion. The size of that single increase was larger than all of the debt incurred from the first days of the Republic through the inauguration of President Ronald Reagan in 1981, and it took the debt limit to its current level of \$7.384 trillion. The additional \$984 billion has lasted the federal government for only 18 months. An increase of an additional \$800 billion is needed to accommodate the policies included in this year's budget resolution—which would push the debt ceiling over \$8 trillion.